

Registered number
4569164

Hollington Grange Equestrian Limited

Report and Accounts

31 March 2006

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COMPANIES HOUSE

Hollington Grange Equestrian Limited
Company Information

Director

Miss Anika Heath

Secretary

Mrs Suzanne Heath

Accountants

Holmes & Company Accountancy LLP
Chartered Certified Accountants
8 New Road
Linslade
Leighton Buzzard
Bedfordshire
LU7 2LX

Registered office

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Hollington Grange Equestrian Limited

Director's Report

The director presents her report and accounts for the year ended 31 March 2006.

Principal activities

The company's principal activity during the year continued to be the sale of secondhand horses.

Director

The director who served during the year and her interest in the share capital of the company was as follows:

	£1 Ordinary shares	
	31 Mar 2006	1 Apr 2005
Miss Anika Heath	100	100

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 12 January 2007.



Mrs S Heath
Company Secretary

Hollington Grange Equestrian Limited
Accountants' Report

Accountants' report to the director of
Hollington Grange Equestrian Limited

You consider that the company is exempt from an audit for the year ended 31st March 2006. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Holmes & Company Accountancy LLP
Chartered Certified Accountants

8 New Road
Linslade
Leighton Buzzard
Bedfordshire
LU7 2LX

12 January 2007

Hollington Grange Equestrian Limited
Profit and Loss Account
for the year ended 31 March 2006

	Notes	2006 £	2005 £
Turnover		35,625	46,664
Cost of sales	2	(14,556)	(36,254)
Gross profit		<u>21,069</u>	<u>10,410</u>
Administrative expenses		(11,053)	(19,459)
Operating profit/(loss)	3	<u>10,016</u>	<u>(9,049)</u>
Exceptional items: profit on the disposal of tangible fixed assets		4,592	-
		<u>14,608</u>	<u>(9,049)</u>
Interest receivable		160	126
Profit/(loss) on ordinary activities before taxation		<u>14,768</u>	<u>(8,923)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>14,768</u>	<u>(8,923)</u>

Hollington Grange Equestrian Limited
Balance Sheet
as at 31 March 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	4	181,966	201,263
Current assets			
Stocks		2,000	8,150
Debtors	5	-	342
Cash at bank and in hand		9,350	7,212
		<u>11,350</u>	<u>15,704</u>
Creditors: amounts falling due within one year	6	(7,975)	(8,160)
Net current assets		<u>3,375</u>	<u>7,544</u>
Total assets less current liabilities		<u>185,341</u>	<u>208,807</u>
Creditors: amounts falling due after more than one year	7	(249,924)	(288,158)
Net liabilities		<u>(64,583)</u>	<u>(79,351)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	(64,683)	(79,451)
Shareholder's funds		<u>(64,583)</u>	<u>(79,351)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Miss A Heath
Director

Approved by the board on 12 January 2007

Hollington Grange Equestrian Limited
Notes to the Accounts
for the year ended 31 March 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Cost of sales

The cost of sales figure for the year ended 31st March 2006 has been reduced by a debt waiver of £10,000.

3 Operating profit

This is stated after charging:

	2006 £	2005 £
Depreciation of owned fixed assets	<u>3,615</u>	<u>10,713</u>

Hollington Grange Equestrian Limited
Notes to the Accounts
for the year ended 31 March 2006

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 April 2005	169,122	12,578	51,704	233,404
Additions	2,000	6,226	-	8,226
Disposals	-	-	(48,375)	(48,375)
At 31 March 2006	<u>171,122</u>	<u>18,804</u>	<u>3,329</u>	<u>193,255</u>
Depreciation				
At 1 April 2005	-	6,289	25,852	32,141
Charge for the year	-	3,129	486	3,615
On disposals	-	-	(24,467)	(24,467)
At 31 March 2006	<u>-</u>	<u>9,418</u>	<u>1,871</u>	<u>11,289</u>
Net book value				
At 31 March 2006	<u>171,122</u>	<u>9,386</u>	<u>1,458</u>	<u>181,966</u>
At 31 March 2005	<u>169,122</u>	<u>6,289</u>	<u>25,852</u>	<u>201,263</u>

5 Debtors	2006 £	2005 £
Trade debtors	<u>-</u>	<u>342</u>

6 Creditors: amounts falling due within one year	2006 £	2005 £
Trade creditors	1,493	1,058
Other taxes and social security costs	146	746
Director's loan	5,641	5,641
Other creditors	695	715
	<u>7,975</u>	<u>8,160</u>

7 Creditors: amounts falling due after one year	2006 £	2005 £
Other creditors	<u>249,924</u>	<u>288,158</u>

Hollington Grange Equestrian Limited
Notes to the Accounts
for the year ended 31 March 2006

8 Share capital			2006	2005
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
9 Profit and loss account			2006	2005
			£	£
At 1 April			(79,451)	(70,528)
Profit/(loss) for the year			14,768	(8,923)
At 31 March			<u>(64,683)</u>	<u>(79,451)</u>

Hollington Grange Equestrian Limited
Profit and Loss Account
for the year ended 31 March 2006
for the information of the director only

	2006	2005
	£	£
Sales	35,625	46,664
Cost of sales	(14,556)	(36,254)
Gross profit	<u>21,069</u>	<u>10,410</u>
Administrative expenses	(11,053)	(19,459)
Operating profit/(loss)	<u>10,016</u>	<u>(9,049)</u>
Exceptional items	4,592	-
Interest receivable	160	126
Profit/(loss) before tax	<u>14,768</u>	<u>(8,923)</u>

Hollington Grange Equestrian Limited
Schedule to the Profit and Loss Account
for the year ended 31 March 2006
for the information of the director only

	2006	2005
	£	£
Sales		
Sales	<u>35,625</u>	<u>46,664</u>
Cost of sales		
Purchases	9,606	20,500
Debt waiver	(10,000)	-
Other direct costs	<u>14,950</u>	<u>15,754</u>
	<u>14,556</u>	<u>36,254</u>
Administrative expenses		
Employee costs:		
Wages and salaries	-	3,564
Director's salary	4,800	-
Employer's NI	-	240
Motor expenses	-	267
	<u>4,800</u>	<u>4,071</u>
General administrative expenses:		
Telephone, fax and internet	80	100
Subscriptions	50	-
Bank charges	79	53
Insurance	895	2,244
Depreciation	3,615	10,714
Bad debts	-	700
Sundry expenses	134	145
	<u>4,853</u>	<u>13,956</u>
Legal and professional costs:		
Accountancy fees	1,370	1,417
Other legal and professional	30	15
	<u>1,400</u>	<u>1,432</u>
	<u>11,053</u>	<u>19,459</u>